

Tek84 Inc. Announces Acquisition of Strategic Stake in Videray Technologies, Inc.

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(Videray)

Tek84 Inc., a provider of high technology imaging and security solutions, today announced that it has made a significant strategic equity investment in Videray Technologies, Inc. Tek84 has also provided working capital funding to Videray, via a convertible note, to fund growth and expansion. In addition, Tek84 President Kevin Russeth has been appointed to the Videray Board of Directors while Videray Chief Executive Officer and founder Paul Bradshaw will continue to lead the company.

Boston-based Videray is the world leader in building and designing miniaturized handheld x-ray imaging devices for customs and law enforcement applications around the world. The transaction will immediately expand Tek84's product suite to include portable scanning devices for packages, vehicles and containers that may conceal weapons or contraband.

Videray Technologies' patented handheld x-ray scanners can render high resolution images of potential security threats through most material in seconds. The security detection market is expected to reach \$3.2 billion by 2023, according to company estimates. Videray's technologies also have potential industrial and commercial uses, such as oil and gas pipeline inspection, boat hull damage assessment and other non-destructive testing (NDT) applications.

"Together Tek84 and Videray offer law enforcement customers an unmatched array of security solutions using advanced imaging techniques, providing additional safety for governments, business and people," said Steven W. Smith, Ph.D., Tek84 Chief Executive Officer.

Mr. Russeth added: "This agreement joins two pioneering American companies with complementary and synergistic technological expertise in the field of x-ray inspection for the security industry. It also creates a broader platform to

explore other niche markets in NDT and medical imaging and provides the companies with a presence on both coasts.”

“The Videray team is excited to work alongside Tek84,” said Mr. Bradshaw. “In addition to our complementary skill sets, we share the same passion and goals for product quality, performance and ultimately making the world a safer place.”

The two privately held companies did not disclose financial terms.